

RESOLUTION NO. 2015-30

A RESOLUTION OF THE FRANKLIN REDEVELOPMENT COMMISSION

**AMENDING RESOLUTION 94-1 TO DESIGNATE
SHIPSTON ALUMINUM TECHNOLOGIES, INTERNATIONAL INC.
AS A SUCCESSOR “DESIGNATED TAXPAYER” TO
CASTING TECHNOLOGY COMPANY**

WHEREAS, the City of Franklin Redevelopment Commission (the “Redevelopment Commission”) has adopted, confirmed and amended resolutions (collectively, the “Declaratory Resolutions”), including Resolution 94-1 establishing the Franklin Business Park Economic Development Area, as well as Resolutions establishing the Amended Integrated Franklin/I-65 Integrated Economic Development Area (the “Economic Development Areas”), as economic development areas, pursuant to Indiana Code 36-7-14, as amended (the “Act”); and

WHEREAS, the Redevelopment Commission previously approved an economic development plan for the Economic Development Areas (the “Economic Development Plan”); and

WHEREAS, the Redevelopment Commission now desires to amend the Declaratory Resolutions to name Shipston Aluminum Technologies, International Inc. (the “taxpayer”) as a successor “designated taxpayer” to Casting Technology Company, meaning a taxpayer designated by the Redevelopment Commission in a declaratory resolution adopted or amended under section 15 or 17.5 of the Act, and with respect to which the Redevelopment Commission finds that taxes to be derived from the depreciable personal property in the allocation area, in excess of the taxes attributable to the base assessed value of that personal property, are needed to pay debt service or to provide security for bonds issued under section 25.1 of the Act or to make payments or to provide security on leases payable under section 25.2 of the Act in order to provide local public improvements for a particular allocation area.

WHEREAS, in support, the Redevelopment Commission finds that:

(1) the taxpayer's property in the allocation area will consist primarily of industrial, manufacturing, warehousing, research and development, processing, distribution, or transportation related projects; and

(2) the taxpayer's property in the allocation area will not consist primarily of retail, commercial, or residential projects.

NOW, THEREFORE, BE IT RESOLVED by the City of Franklin Redevelopment Commission, as follows:

1. Designated Taxpayer: Shipston Aluminum Technologies, International Inc. (the “taxpayer”) is designated as a successor “designated taxpayer” to Casting Technology Company, meaning a taxpayer designated by the Redevelopment Commission in a declaratory resolution adopted or amended under section 15 or 17.5 of the Act, and with respect to which the Redevelopment Commission finds that taxes to be derived from the depreciable personal property in the allocation area, in excess of the taxes attributable to the base assessed value of that personal

property, are needed to pay debt service or to provide security for bonds issued under section 25.1 of the Act or to make payments or to provide security on leases payable under section 25.2 of the Act in order to provide local public improvements for a particular allocation area.

2. The officers of the Redevelopment Commission are hereby authorized to make all filings necessary or desirable to carry out the purposes and intent of this Resolution.

3. The provisions of this Resolution shall be subject in all respects to the Act and any amendments thereto.

DULY ADOPTED on this ____ day of _____, _____, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.

Robert Heuchan, President

Jay Goad, Vice President

Brian J. Deppe, Secretary

Robert Henderson, Member

Richard Wertz, Member

Attest:

Janet P. Alexander,
Clerk-Treasurer